



Finance Office
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November 18, 2021

Joint Legislative Committee on Local Government
North Carolina General Assembly
Legislative Building
16 West Jones Street
Raleigh, North Carolina 27601
Attention: Committee Chairs and Committee Assistant

Fiscal Research Division
North Carolina General Assembly
Legislative Office Building
300 North Salisbury Street, Suite 619
Raleigh, North Carolina 27603-5925

Re: Installment Financing by Franklin County, North Carolina for Emergency
Communications System

Ladies and Gentlemen:

In accordance with Section 120-157.2(a) of the General Statutes of North Carolina, as amended, the County of Franklin, North Carolina (the "County") hereby notifies you of its intent to enter into an installment financing agreement (the "Agreement") pursuant to Section 160A-20 of the General Statute of North Carolina, as amended, in a principal amount not to exceed \$20,000,000 for the purpose of providing funds, together with any other available funds, to pay the costs of acquiring, constructing and installing a comprehensive emergency communications system for the County, including multiple towers and tower sites, equipment shelters, generators, HVAC equipment, communications equipment and related hardware and software (collectively, the "Project"). The obligations of the County under the Agreement will be secured by a lien or security interest in all or some portion of the improvements or equipment comprising the Project, including all or a portion of the sites upon which the Project will be located. The payment of the installment payments under the Agreement will be subject to annual appropriation, and the County's obligations under the Agreement will not be secured by the faith and credit or taxing power of the County.

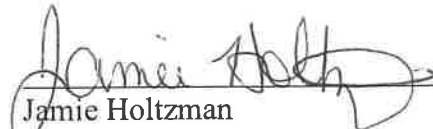
It is expected that the Agreement will have a term of approximately fifteen (15) years. The financial institution to provide the financing pursuant to the Agreement will be selected pursuant to a request for proposals, at which time the interest rate shall be determined for the Agreement. The County expects to accept the proposal of the winning

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bidder on December 6, 2021, obtain the approval of the North Carolina Local Government Commission on January 11, 2022 and close the financing by January 21, 2022.

If you have any questions or require any further information, please do not hesitate to contact me.

Sincerely,


Jamie Holtzman
Finance Director
County of Franklin, North Carolina

cc: Local Government Commission

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